

Hospital	City / Town		County	Teaching Status [1]	Fiscal Year End	Number of Months Data	
Nashoba Valley Medical Center	Ayer		Middlesex	Nonteaching	09 / 30	6	
Financial Performance Indicators	FY02	FY03	FY04	FY05	FY06 Q2	MA Industry Median FY06 Q2	NorthEast US Median FY04 [2]
<b>Profitability</b>							
Operating Margin	-6.39%	-8.50%	0.89%	0.78%	-1.30%	0.55%	not available
Non-Operating Margin	1.75%	0.00%	0.00%	0.00%	0.00%	1.29%	not available
Total Margin	-4.64%	-8.50%	0.89%	0.78%	-1.30%	2.61%	2.08%
Operating Surplus (Loss)	(\$1,557,038)	(\$2,345,104)	\$368,980	\$344,010	(\$285,239)	---	---
Total Surplus (Loss)	(\$1,532,944)	(\$2,345,104)	\$368,980	\$344,010	(\$285,239)	---	---
<b>Liquidity</b>							
Current Ratio	1.47	0.91	0.93	1.51	1.69	1.49	1.68
Days in Accounts Receivable	59.63	62.06	45.13	38.68	43.73	41.32	49.17
Average Payment Period	73.29	72.45	46.44	42.34	77.63	49.66	63.4
<b>Solvency/Capital Structure</b>							
Debt Service Coverage (Total) [3]	0.00		3.57	3.02	---	---	3.11
Cashflow to Total Debt [4]	-2.75%		18.69%	24.11%	---	---	16.38%
Equity Financing	43.23%	-13.51%	-6.92%	-3.66%	-3.33%	39.96%	47.45%
<b>Other</b>							
Total Net Assets	\$8,981,875	(\$2,345,104)	(\$1,348,949)	(\$817,275)	(\$773,510)	---	---
Assets Whose Use is Limited	\$5,623,599	\$0	\$0	\$0	\$0	---	---
Net Patient Service Revenue [5]	\$31,055,279	\$26,885,801	\$40,511,848	\$43,120,249	\$21,602,373	---	---

### FY06 Q2 Filing based on hospital's UNAUDITED internal financial statements.

Data Sources: FY02 - FY06 Q2 data drawn from DHCFP quarterly and annual filings.

CAVEATS: FY02 data is unaudited but reviewed by the Division for consistency with the Audited Financial Statements. FY03-FY05 annual data is reconciled to Audited Financial Statements for most hospitals. DHCFP filings may not reflect all of the financial resources available to the hospital -- for example, resources available through associations with foundations or parents/affiliates. Financial information must be interpreted within the context of other factors, including, but not limited to, management plans, reimbursement changes, market behavior, and other factors affecting performance.

Comments: Hospitals may also submit comments which further explain or clarify specific data items. Any such disclosures are shown below.

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#### Notes:

[1] According to the Medicare Payment Advisory Commission (MEDPAC), a major teaching hospital is one with at least 25 FTE residents per 100 inpatient beds.

[2] NE US Median data from The "2006 Almanac of Hospital Financial & Operating Indicators." The Center for Healthcare Industry Performance Studies (CHIPS)/St. Anthony/Medicode INGENIX.

[3] Blank values indicate a facility with no current long term debt in the period covered. Ratio not applicable to quarterly analysis due to shortened time frame.

[4] Blank values indicate a facility with no long term debt net of current portion in the period covered. Ratio not applicable to quarterly analysis due to shortened time frame.

[5] Net Patient Service Revenue includes Premium Revenue.